

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
(ATLANTA DIVISION)

JAN 5 2010
By: *James N. Matzen*
James N. Matzen, Clerk
Deputy Clerk

IN RE CBEYOND, INC.
SECURITIES LITIGATION

Civil Action No. 1:08-cv-1666 (CC)

[PROPOSED] ORDER
APPROVING LEAD
COUNSEL'S UNOPPOSED
MOTION FOR AN AWARD OF
ATTORNEYS' FEES AND
REIMBURSEMENT OF
EXPENSES

THIS MATTER having come before the Court on January 5, 2010, on the
Unopposed Motion by Lead Counsel for an Award of Attorneys' Fees and
Reimbursement of Expenses; this Court, having considered all papers filed and
proceedings conducted herein, having found the Settlement between the Genesee
County Employees' Retirement System and the Essex Regional Retirement Board
("Lead Plaintiffs"), on behalf of themselves and the proposed Settlement Class,
and Cbeyond, Inc. ("Cbeyond"), James F. Geiger, and J. Robert Fugate
(collectively, "Defendants") to be fair, reasonable and adequate; and otherwise
being fully informed in the premises and good cause appearing therefor;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. All of the capitalized terms used herein shall have the same meaning as set forth in the Stipulation and Agreement of Settlement (the "Stipulation"), filed on August 28, 2009.

2. The Court has jurisdiction over the subject matter of the application and all matters relating thereto, including all Settlement Class Members.

3. The Court finds that a percentage of the fund approach is the appropriate method for awarding attorneys' fees in this matter. *Camden I Condo Ass'n v. Dunkle*, 946 F.2d 768, 774 (11th Cir. 1991). Further, the Court finds that a percentage fee of 30% of the gross Settlement Fund is reasonable for the reasons set forth herein.

4. The Court finds that a percentage fee of 30% is reasonable when compared to percentage awards of similar size and complexity.

5. The Court finds that Counsel committed over 1,896.3 hours working on this matter from the inception of the case through December 18, 2009, with a resulting lodestar of approximately \$909,610.00.

6. The Court finds that Counsel took this case on a contingent fee basis assuming the risk of no payment for their work, showed considerable skill in handling the complex legal and factual issues presented and obtained a fair and reasonable settlement on behalf of the Settlement Class.

7. The Court finds that the Settlement Class reaction supports approval of the fee application, the Court having received no objections out of more than 13,376 notices mailed to the Settlement Class Members.

8. The Court hereby awards Counsel's attorneys' fees of 30% of the gross Settlement Fund, or \$690,000, plus accrued interest. Said fees shall be allocated by Lead Counsel in a manner which, in their good faith judgment, reflects each counsel's contribution to the institution, prosecution, and resolution of the claims against Defendants.

9. The Court hereby awards Counsel's expenses in an aggregate amount of \$53,525.08, plus accrued interest, to be paid from the gross Settlement Fund.

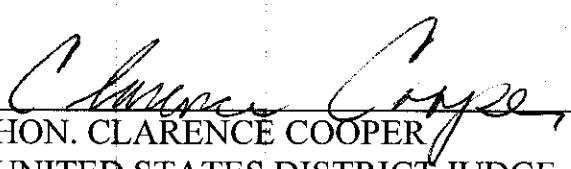
10. The awarded fees and expenses shall be paid from the gross Settlement Fund immediately after the date this Order is executed subject to the terms, conditions, and obligations of the Stipulation.

IT IS SO ORDERED.

DATED:

Jan. 5

, 2010


HON. CLARENCE COOPER
UNITED STATES DISTRICT JUDGE